

# Milestones

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- July 2009**
- The Ministry of National Development (MND) set up a workgroup on the Regulation of Estate Agents, comprising representatives from MND, the Ministry of Finance, Inland Revenue Authority of Singapore, Housing & Development Board and Urban Redevelopment Authority.
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- September 2009**
- MND embarked on the first round of industry consultation sessions with key stakeholders on a new regulatory framework for the real estate agency industry.
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- October 2009**
- MND launched a public consultation exercise over a one-month period to gather public feedback and suggestions for a new regulatory framework for the real estate agency industry.
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- March 2010**
- Study visit to Estate Agents Authority of Hong Kong, led by Mah Bow Tan, then Minister for National Development.
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- May 2010**
- Second round of industry consultation with key stakeholders on the key elements of the new regulatory framework and the plan to set up a new statutory board.
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- July 2010**
- Formation of the Pro-Tem Examination & Professional Development Committee to spearhead the development of the examination and training framework.
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- August 2010**
- Third round of industry consultation held with key stakeholders on the key features of the Estate Agents Bill.
  - First reading of the Estate Agents Bill by Mah Bow Tan, then Minister for National Development, in Parliament on 16 August 2010.
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- September 2010**
- Following the second and third readings, Parliament passed the Estate Agents Bill 2010 to set up the Council for Estate Agencies (CEA) on 15 September 2010.
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- October 2010**
- CEA commenced operations on 22 October 2010.
  - Release of two sets of regulations – the Estate Agents (Estate Agency Work) Regulations, incorporating new rules in the Code of Practice and the Code of Ethics and Professional Client Care, and the Estate Agents (Licensing & Registration) Regulations incorporating licensing and registration rules.
  - Appointment of the President and Members of the CEA Council.
  - Appointment of CEA's Examination & Professional Development Committee, Licensing & Practice Committee and Disciplinary Panel.
  - Launch of the CEA website.
  - MND released the Estate Agents (Appeals) Rules 2010.
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- November 2010**
- Operation of the Code of Practice, the Code of Ethics and Professional Client Care and other new rules.
  - MND issued the exemption order on Land Banking.
  - Appointment of the first Approved Course Providers to provide quality courses for effective learning and examination preparations.

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- December 2010**
- Conducted the first mass licensing of estate agents and registration of salespersons from November to December 2010.
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- January 2011**
- CEA licensed all estate agents and registered all salespersons.
  - Launch of the Public Register of Estate Agents and Salespersons, a free online resource to provide information on licensed estate agents and registered salespersons.
  - Launch of the Dispute Resolution Scheme to provide a cost-effective and expeditious means to resolve disputes and contractual matters between consumers and estate agents.
  - Launch of the Estate Agencies System, an e-service for the industry.
  - Conducted the first Real Estate Agency and Real Estate Salesperson examinations.
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- March 2011**
- Release of the Estate Agents (Disciplinary Proceedings) Regulations 2011.
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- April 2011**
- Launch of the Continuing Professional Development Scheme which requires every KEO, practising director/partner and salesperson to undertake a minimum of six credit hours of learning activities in each calendar year.
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- May 2011**
- Set up the Public Outreach Division to plan and implement public education programmes to enable consumers to make informed decisions in their property transactions.
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- June 2011**
- Release of two Practice Guidelines to promote ethical advertising in the real estate agency industry and to guide the use of Prescribed Estate Agency Agreements that are applicable to the sale, purchase and lease of residential properties in Singapore.
  - Set up the Inspection & Compliance Division to carry out checks on estate agents to identify infringements and unethical behaviour of individuals in conducting estate agency work.
  - CEA filed seven charges against the first unregistered salesperson in Court on 1 June 2011. He was sentenced to imprisonment of one month and an aggregate fine of \$32,000 on 12 January 2012.
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- September 2011**
- CEA filed the first disciplinary charges against a registered salesperson.
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- October 2011**
- CEA marked its first year with an inaugural KEO Seminar themed ‘Raising Professionalism & Service Quality’ on 18 October 2011. The Guest-of-Honour was Lee Yi Shyan, then Minister of State for Trade & Industry and National Development.
  - Conducted the first year-end licensing and registration renewal exercise for estate agents and salespersons.
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- December 2011**
- Launch of the first educational brochure “Consumer Tips for Engaging a Real Estate Salesperson” to educate consumers on estate agency work.
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- March 2012**
- Appointment of CEA’s Audit Committee.
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